

LOWELL

City Hall, Room 3, 375 Merrimack Street, Lowell, MA 01852-5998

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ADMINISTRATION

Board Members: James T. Kennedy (*Chairperson*)
John P. Clarke, Ann M. Ferris, Arthur P. Gallagher, Lawrence Sullivan
Board Administrator: Rosemary Sullivan

ACTUARIAL

Funded Ratio:	81.4% (1/00)	Date of Last Valuation:	1/00
	68.5% (1/99)	Actuary:	Buck
	60.0% (1/98)	Funding Schedule:	Level
		Year Fully Funded:	2017
Active Members:	2,032		
Retired Members:	1,032		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	1.07%	2000 Market Value:	\$197 million
1996-2000:	18.16%	1999 Market Value:	\$194 million
1985-2000:	12.90%	1998 Market Value:	\$151 million
Return Target:	11.50%	1997 Market Value:	\$125 million
Actuarial Assumed		1996 Market Value:	\$96 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	9	RTS Reviews:	18
Disability Retirement Approvals:	10	RTS Exams:	2
Accidental Death Approvals:	2	Restored to Service:	0

AUDIT

Findings as of 12/31/95

Significant finding resolved.